



राजपत्र, हिमाचल प्रदेश (असाधारण)

हिमाचल प्रदेश राज्य शासन द्वारा प्रकाशित

शिमला, सोमवार, 2 जून, 2003/12 ज्येष्ठ, 1925

हिमाचल प्रदेश सरकार

FINANCE DEPARTMENT

NOTIFICATIONS

Shimla-2, the 24th May, 2003

ISSUE OF 9.50% GOVERNMENT OF HIMACHAL PRADESH (NATIONAL SMALL SAVINGS FUND) NON-TRANSFERABLE SPECIAL SECURITIES 2003

No. Fin-2-C-(12)-6/99.—The Government of Himachal Pradesh (hereinafter called: The Government") hereby notifies the issue of 9.50% Government of Himachal Pradesh (National Small Savings Fund) (Non-Transferable special securities 2003") (hereinafter called as "special securities 2003") from 1st April, 2003 until further notice.

2. Objective:

Consequent upon the creation of new fund in the Public account of India, called the "National Small Savings Fund" (NSSF), the Government of Himachal Pradesh shall issue the special securities notified hereunder against the amounts received by the Government from NSSF from time to time.

3. Eligibility for Subscribing to the Special Securities:

The Secretary, Government of India, Ministry of Finance, Department of Economic Affairs, shall be eligible to subscribe to special securities for amounts released to the Government, from time to time.

4. Minimum Subscription:

Special securities will be issued for a minimum amount of Rs. 1,00,000 (face value and in multiples of Rs. 1,00,000 thereafter.

5. Form of Securities:

The special securities will be issued in the form of 'Stock; to be held at the credit of the holder in the subsidiary General Ledger Account maintained with Public Debt Office, Reserve Bank of India, Nagpur.

6. Price, Date and Place of Issue:

- (i) The special securities will be issued at par.
- (ii) The date of issue of special securities shall be the date of which the special securities are credited to the subsidiary General Account. Provided that in case of amounts already released from NSSF and credited to the Government prior to the date of this notification, the date of such credit of Government.
- (iii) The special securities will be issued at Public Debt Office Reserve Bank of India, Nagpur.

7. Tenure:

The tenure of special securities will be 25 years from the date of issue.

8. Interest:

- (i) The special securities will bear interest at the rate of 9.50% per annum. Interest will be payable at annual intervals reckoned from the date of issue of special securities. Interest on the security will be payable at the Public Debt Office of issue.
- (ii) Interest will be paid after rounding off to the nearest hundreded rupees.

9. Repayment:

The special securities shall be repayable in twenty equal annual instalments starting from the 6th year from the date of issue.

10. Transferability and Conversion:

The special securities shall not be transferable and conversion of the securities to any other shall not be permitted.

11. Statutory Provisions:

With respect to any such matter which has not been provided under this notification, the special securities shall be governed by the Public Debt Act, 1944 and Public Debt Rules, 1946 framed thereunder.

By order,
Sd/-
Principal Secretary.

Shimla-2, the 24th May, 2003

No. Fin-2 C-(12)-6/2003.—In exercise of the powers conferred by clause (b) of Rules 4 of the Public Debt Rules, 1946, the Government of Himachal Pradesh hereby specifies for the purposes of sub clause (b) of clause (2) of section 2 of the Public Debt Act, 1944 (18 of 1944) that:

- (i) 9.50% Government of Himachal Pradesh (National Small Savings Fund) (Non-Transferable) Special Securities, 2002 shall be issued in the form of 'Stock' to be held at the credit of the holder in the Subsidiary General Ledger Account maintained by the Public Debt Office; and
- (ii) these securities shall not be transferable.

Sd/-
Principal Secretary.